

ALVORD AND ALVORD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

August 31, 2001

RECORDATION NO. 23637 FILED

05 '01 3-19 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of August 31, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Railcar, Ltd.
1819 Peachtree Road, N.E., Suite 425
Atlanta, Georgia 30309-1847

Lessee: Railtex, Inc.
5300 Broken Sound Boulevard, N.W.
Boca Raton, Florida 33487

A description of the railroad equipment covered by the enclosed document is:

Nineteen (19) locomotives and one slug unit attached hereto

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Mr. Vernon A. Williams
August 31, 2001
Page 2

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", written in a cursive style.

Robert W. Alvord

RWA/anm
Enclosures

DESCRIPTION OF UNITS

Group 1:

Description and quantity: one (1) SD-40 locomotives.

Locomotive Marks and Numbers: NECR 5032.

"Purchase Price": \$265,000 per locomotive

Group 2:

Description and quantity: ~~seven (7)~~ ^{six (6)} GP-40-1-CU locomotives.

Locomotive Marks and Numbers: MNA 4012-4015 inclusive; ISRR 4037 and 4042.

"Purchase Price": \$182,500 per locomotive

Group 3:

Description and quantity: nine (9) SW-1200 locomotives.

Locomotive Marks and Numbers: SCRE 8; MS 73; VCRR 100 and 1200; MNA 751; SGVY 998 and 999; GSWR 1208 and 1237.

"Purchase Price": \$115,000 per locomotive

Group 4:

Description and quantity: two (2) GP-38-2 locomotives.

Locomotive Marks and Numbers: CORP 3819; DGNO 3833

"Purchase Price": \$275,000 per locomotive

Group 5:

Substituted for destroyed SD-40 locomotive NECR 5033

Description and quantity: one GP-38 control and one slug unit

Locomotive Marks and Numbers: GSWR 3813 and GSWR 4167

Substituted for Purchase Price of destroyed unit \$275,000

MEMORANDUM OF LEASE

1. Pursuant to the Lease Agreement identified below, Railcar, Ltd., a Georgia corporation ("Lessor"), as lessor, has leased to RailTex, Inc. ("Lessee"), as lessee, the railroad equipment identified on the exhibit attached hereto and entitled "Description of Locomotives" (the "Equipment"). Said lease of the Equipment is referred to hereinafter as the "Lease." "Lease Agreement" means the Master Lease Agreement dated as of December 28, 2000, and the related Schedule No. 1, between Railcar, Ltd., as Lessor, RailTex, Inc., as Lessee, and RailAmerica, Inc., as Guarantor.

2. The addresses of the parties are as follows:

Railcar, Ltd. (Lessor)
1819 Peachtree Road, N.E., Suite 425
Atlanta, Georgia 30309-1847

RailTex, Inc. (Lessee)
5300 Broken Sound Boulevard, N.W.
Boca Raton, Florida 33487

3. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

RECORDATION NO. 23637 FILED

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed
as of 8/31, 2001.

RAILCAR, LTD.

By: Jeff Edelman
Name: Jeffrey Edelman
Title: VP Finance

State of Georgia, County of Fulton

On 8/21, 2001, before me personally appeared JEFFREY EDELMAN, to
me personally known, who being by me duly sworn says that he is V.P. FINANCE of
Railcar, Ltd., a Georgia corporation, and that he executed the foregoing instrument on behalf of said
corporation by authority of its board of directors, and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said corporation.

Phillip J. White
Notary Public

My commission expires:

Notary Public, DeKalb County, Georgia
My Commission Expires May 28, 2002
[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

RAILTEX, INC.

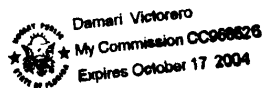
By: *Michael J. Howe*
Name: **Michael J. Howe**
Title: **VP/Treasurer**

State of Florida, County of Palm Beach

On August 29, 2001, before me personally appeared Michael J. Howe, to me personally known, who being by me duly sworn says that he is VP/Treasurer of RailTex, Inc., and that he executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

 Demari Victoreno
Notary Public
My commission expires: 10/17/2004

[NOTARIAL SEAL]



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